

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION**

<b>IN RE:</b>	§	<b>Chapter 11</b>
	§	
	§	
<b>OMEGA NAVIGATION ENTERPRISES, INC., et al.,<sup>1</sup></b>	§	<b>Case No. 11-35926</b>
	§	
	§	
<b>Debtors</b>	§	

**DECLARATION OF SCOTT GREISSMAN**

I, SCOTT GREISSMAN, declare under penalty of perjury as follows:

1. I am a member of White & Case LLP, counsel for HSH Nordbank AG (“HSH Nordbank”), as Senior Facilities Agent, in this matter. I submit this declaration in support of the Objection of HSH Nordbank, as Senior Facilities Agent, to the Debtors’ Emergency Motion Pursuant to 11 U.S.C. §§ 105, 361, 362 and 363 and Bankruptcy Rules 2002, 4001, and 9014 (I) Authorizing the Debtors to Use Cash Collateral of Existing Secured Lenders, (II) Granting Adequate Protection for Use Thereof, and (III) Scheduling Final Hearing.

2. Attached hereto are true and correct copies of the following documents:

- Exhibit 1: Letter from Omega Navigation Enterprises Inc. to HSH Nordbank AG, dated Feb. 3, 2011;
- Exhibit 2: Letter from HSH Nordbank AG to Omega Navigation Enterprises, Inc., dated Feb. 18, 2011;
- Exhibit 3: Letter from Omega Navigation Enterprises Inc. to HSH Nordbank AG, dated Mar. 9, 2011;

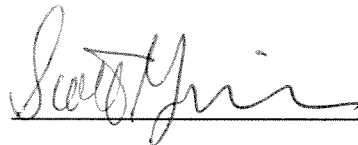
---

<sup>1</sup> The Debtors in these chapter 11 cases are Omega Navigation Enterprises, Inc.; Galveston Navigation Inc.; Beaumont Navigation Inc.; Carrollton Navigation Inc.; Decatur Navigation Inc.; Elgin Navigation Inc.; Fulton Navigation Inc.; Orange Navigation Inc.; Baytown Navigation Inc.; and Omega Navigation (USA) LLC.

- Exhibit 4: Letter from HSH Nordbank AG to Omega Navigation Enterprises, Inc., dated Mar. 17, 2011;
- Exhibit 5: Pledge Agreement, dated 5/29/06, between Omega Navigation Enterprises Inc., as Pledgor, and HSH Nordbank AG, as Pledgee regarding account no. 2006052610032 maintained at HSH Nordbank AG;
- Exhibit 6: Guarantee and Indemnity, dated March 21, 2007, between Baytown Navigation Inc., as Guarantor, and HSH Nordbank AG, as Agent;
- Exhibit 7: Deed of Assignment m.v. "Omega Theodore", dated 4/26/07, between Baytown Navigation Inc., as Owner, and HSH Nordbank AG, as Mortgagee; and
- Exhibit 8: Pledge Agreement, dated 6/30/06, between Beaumont Navigation Inc., as Pledgor, HSH Nordbank AG, as Agent, and the Banks (as defined therein), as Pledgees regarding account no. 1100313364 maintained at HSH Nordbank AG.

I declare under penalty of perjury that the foregoing is true and correct.

Executed July 10, 2011  
New York, New York.

A handwritten signature in cursive script, appearing to read "Scott Greissman", is written over a solid horizontal line.

Scott Greissman